

HATSUN AGRO PRODUCT LIMITED
 Regd. Office: 5A, Vijayaraghava Road, T.Nagar, Chennai 600 017.
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2009

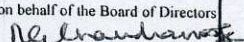
S.No.	Particulars	(Rupees in lakhs except EPS and shareholding data)		Consolidated results Year ended 31.03.2009 Audited
		Standalone Results		
		Year ended 31.03.2009 Audited	Year ended 31.03.2008 Audited	
1	Net Sales/Income from Operations	101,305.01	86,319.36	101,305.01
2	Expenditure			
	a. (Increase) / decrease in stock-in-trade and work in progress			
	b. Consumption of materials	1,443.61	(1,901.22)	1,443.61
	c. Purchase - traded goods	73,146.28	66,964.94	73,146.28
	d. Employees cost	1,180.20	1,100.13	1,180.20
	e. Depreciation	3,045.54	2,103.98	3,045.54
	f. Other expenditure	2,167.87	1,850.40	2,167.87
	g.Total (a to f)	16,379.19	12,527.44	16,389.14
		97,362.69	82,645.67	97,372.64
3	Profit from Operations before Other Income, Interest & Exceptional Items	3,942.32	3,673.69	3,932.37
4	Other income	181.51	624.07	181.51
5	Profit before Interest & Exceptional Items	4,123.83	4,297.76	4,113.88
6	Interest	2,131.64	1,502.84	2,131.64
7	Profit from ordinary activities before tax (5) - (6)	1,992.19	2,794.92	1,982.24
8	Tax expense	(795.40)	(1,062.36)	(795.40)
9	Net profit from ordinary activities after tax (7) - (8)	1,196.79	1,732.56	1,186.84
10	Paid-up equity share capital (Face Value of Rs. 2/- per share)	679.21	679.21	679.21
11	Reserves excluding revaluation reserves	4,539.52	3,628.55	4,529.57
12	Basic and diluted earnings per share (Rs.)			
	Earnings per share, prior to stock split (Face value of equity share - Rs. 10/-)	16.93	24.82	16.78
	Earnings per share, subsequent to stock split (Face value of equity share - Rs. 2/-)	3.39	4.96	3.36
13	Public shareholding			
	- Number of equity shares (Face Value of Rs 2/- per share)	9,172,003	10,600,960	9,172,003
	- Percentage of equity shareholding	27.02%	31.23%	27.02%
	Promoters and Promoter Group Shareholding			
	a. Pledged / Encumbered			
	Number of shares	15,430,000		15,430,000
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) (as a % of the total share capital of the company)	62.29%		62.29%
	b. Non - encumbered	45.46%		45.46%
	Number of shares	9,342,087		9,342,087
	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) (as a % of the total share capital of the company)	37.71%		37.71%
		27.52%		27.52%

Segment wise Revenue, Results and Capital Employed				
S.No.	Particulars	Standalone Results		Consolidated results Year ended 31.03.2009 Audited
		Year ended 31.03.2009 Audited	Year ended 31.03.2008 Audited	
		1	Segment Revenue	
	a. Milk & milk products	100,049.27	85,101.28	100,049.27
	b. Others	1,255.74	1,218.08	1,255.74
	Sales from operations	101,305.01	86,319.36	101,305.01
2	Segment results (Profit before tax and interest)			
	a. Milk & milk products	5,555.32	5,197.88	5,555.32
	b. Others	71.90	138.40	71.90
	Total	5,627.22	5,336.28	5,627.22
	Less: Interest (net)	2,123.42	1,491.65	2,123.42
	Unallocable expenditure (net of unallocable income)	1,511.61	1,049.71	1,521.56
	Total profit before tax	1,992.19	2,794.92	1,982.24
3	Capital employed			
	a. Milk & milk products	29,222.31	17,378.63	29,210.10
	b. Others	85.57	-	85.57
	c. Unallocable	(23,581.15)	(12,562.87)	(23,581.15)
	Total	5,726.73	4,815.76	5,714.52

Notes:

- The above audited financial results were reviewed by the audit committee and approved by the Board of Directors on June 23, 2009.
- The auditors of the Company in the report for the year ended March 31, 2009 have qualified for certain income tax related matters which are under dispute. Management's estimate of the financial impact thereof is approximately Rs 150 lakhs. Based on legal advice, Management believes that no incremental provision is required for such income tax related matters.
- Earnings per share is computed after considering the impact of dividend payable of Rs.40.64 lakhs on 8% non-convertible cumulative redeemable preference shares of Rs.508 lacs.
- The Company's operations predominantly relate to Milk and milk products. All other activities have been classified under others for segment reporting.
- Previous year's figures have been reclassified/regrouped wherever necessary to confirm to current year's presentation.
- This is the first year in which the Company is preparing consolidated financial statements hence comparative numbers are not presented.
- The Board of Directors had declared on June 16, 2009, an interim dividend of Re 0.60 per equity share of Rs 2 each for the year 2008-09.
- Status of investor grievances for the quarter ended March 31, 2009:

No. of Complaints Pending as at January 1, 2009	Received during the quarter	Disposed during the quarter	Lying unresolved as at March 31, 2009
Nil	12	12	Nil

For and on behalf of the Board of Directors

 R.G.Chandramogan
 Managing Director